

MEMORANDUM

To: Pension Board Members

From: Freddy Morgan, Chairman

Subject: Selection of Supplemental Pension Consultant

Date: May 11, 2016

Issue: This is a request to approve the selection of **The Bogdahn Group** as the consultant for the 401(a) supplemental pension plan.

Background and Analysis:

The Pension Board, based on a recommendation from Rob Johnson from the Principal Financial Group, moved to select a consultant for the Supplemental Pension Plan.

After obtaining the consent of the Pension Board, the City of Marietta's Purchasing Division issued a Request for Proposal (RFP) and opened the bidding process for consultant service for the 401(a) supplemental pension plan. Seven potential consultants submitted their proposals.

The evaluation committee comprised of Sam Lady, Tim Milligan, Freddy Morgan, and Rick Steffes selected three finalists based upon the scoring matrix developed by Beth Keller and Rick Churbock in the Purchasing Division. The evaluation committee selected Atlanta Retirement Partners, Gavion, and The Bogdahn Group for presentations and in-person meetings.

After the in-person meetings, **The Bogdahn Group** was selected by the committee as the lone finalist based on their performance and interaction at the meeting.

Recommendation:

The evaluation committee recommends retaining **The Bogdahn Group** as the consultant for the 401(a) supplemental pension plan. Should the full Pension Board approve, the consulting fees of \$25,000 per year for a 3-year contract will be paid from a carve-out of the existing Principal fees.